

## REDEVELOPMENT AGENCY

### BUDGET UNIT: VICTOR VALLEY ECONOMIC DEVELOPMENT AUTHORITY (VVEDA) (MPV 644)

#### I. GENERAL PROGRAM STATEMENT

This budget unit is being established to account for the county's administrative and operational costs related to the reuse of the former George Air Force Base. While the City of Victorville administers the program under a joint powers agreement, the county receives a portion of the tax increment generated in the redevelopment area, which must be expended on programs within the unincorporated portion of the project area. There is no staffing associated with this budget.

#### II. BUDGET & WORKLOAD HISTORY

	<b>Actual 2001-02</b>	<b>Budget 2002-03</b>	<b>Estimated 2002-03</b>	<b>Department Request 2003-04</b>
Total Appropriation	-	-	-	830,219
Total Revenue	-	-	-	174,415
Fund Balance		-		655,804

The estimated fund balance as of June 30, 2003 of \$655,804 is the estimated net tax increment from Victor Valley Economic Development Authority (VVEDA) as of June 30, 2003.

#### III. HIGHLIGHTS OF RECOMMENDED PROGRAM FUNDED ADJUSTMENTS

##### STAFFING CHANGES

None.

##### PROGRAM CHANGES

None.

##### OTHER CHANGES

Based upon the recommendation of the external auditor who performed the 2001-02 RDA audit, this fund will be accounted for as part of the RDA. In addition, 20% of the funds available have been transferred to the new VVEDA-Housing fund to account for the tax increment that must be used for affordable housing.

#### IV. VACANCY POSITION IMPACT

None.

#### V. OTHER POLICY ITEMS

None.

#### VI. FEE CHANGES

None.

GROUP: Economic Development/Public Services  
DEPARTMENT: Redevelopment Agency - VVEDA  
FUND: Special Revenue MPV 644

FUNCTION: General  
ACTIVITY: Other General

ANALYSIS OF 2003-04 BUDGET

	A	B	C	D	B+C+D E Board Approved Base Budget
	2002-03 Year-End Estimates	2002-03 Final Budget	Base Year Adjustments	Mid-Year Adjustments	
<b><u>Appropriation</u></b>					
Services and Supplies	-	-	-	-	-
Other Charges	-	-	-	-	-
Transfers	-	-	-	-	-
Total Appropriation	-	-	-	-	-
<b><u>Revenue</u></b>					
Use of Money & Prop	-	-	-	-	-
Other Gov't Aid	-	-	-	-	-
Total Revenue	-	-	-	-	-
Fund Balance		-	-	-	-

GROUP: Economic Development/Public Works  
 DEPARTMENT: Redevelopment Agency - VVEDA  
 FUND: Special Revenue MPV 644

FUNCTION: General  
 ACTIVITY: Other General

ANALYSIS OF 2003-04 BUDGET

	E	F	E+F	H	G+H	J	I+J
	Board	Recommended	G	H	I	J	K
	Approved	Program	2003-04	Vacant	2003-04	Recommended	2003-04
	Base	Funded	Department	Position	Proposed	Vacant	Recommended
	Budget	Adjustments	Request	Impact	Budget	Restoration	Budget
					(Adjusted)		
<b>Appropriation</b>							
Services and Supplies	-	799,986	799,986	-	799,986	-	799,986
Other Charges	-	10,400	10,400	-	10,400	-	10,400
Transfers	-	19,833	19,833	-	19,833	-	19,833
Total Appropriation	-	830,219	830,219	-	830,219	-	830,219
<b>Revenue</b>							
Use of Money & Prop	-	11,215	11,215	-	11,215	-	11,215
Other Gov't Aid	-	163,200	163,200	-	163,200	-	163,200
Total Revenue	-	174,415	174,415	-	174,415	-	174,415
Fund Balance		655,804	655,804	-	655,804	-	655,804

Recommended Program Funded Adjustments

Services and Supplies	<u>799,986</u>	Increase in professional services based on additional fund balance.
Other Charges	<u>10,400</u>	Administrative costs paid to the City of Victorville for overseeing VVEDA,
Transfers	<u>19,833</u>	Transfer to RDA operating fund for salary and administrative costs.
Total Appropriation	<u>830,219</u>	
Revenue		
Use of Money & Prop	<u>11,215</u>	Estimated interest revenue.
State, Fed or Gov't Aid	<u>163,200</u>	VVEDA estimated tax increment.
Total Revenue	<u>174,415</u>	
Fund Balance	<u>655,804</u>	